

November, 2008



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Windows to Homeownership

Monthly OA Rankings - November 30, 2008

Rank	Lender	# of Loans	Volume
1	MORTGAGE INVESTORS GROUP, INC.	39	\$4,233,312
2	GUARANTY TRUST COMPANY	21	\$2,018,240
3	COMMUNITY MORTGAGE CO.	16	\$1,485,422
4	FIRST COMMUNITY MORTGAGE	13	\$1,535,006
5	REGIONS BK DBA REGION MTG	9	\$801,083
6	FIRST STATE BANK	9	\$668,541
7	REALTY MORTGAGE CORP.	7	\$781,739
8	MAGNA BANK	7	\$611,761
9	COUNTRYWIDE BANK	6	\$721,865
10	VISION MTG PROFESSIONALS	6	\$700,753

Our total application production for November was \$21,981,722.

Year to Date OA Rankings through November 30, 2008

Rank	Lender	# of Loans	Volume
1	MORTGAGE INVESTORS GROUP, INC.	513	\$52,995,750
2	GUARANTY TRUST COMPANY	295	\$32,883,524
3	COMMUNITY MORTGAGE COMPANY	183	\$18,150,747
4	SUNTRUST MORTGAGE	153	\$17,726,527
5	FIRST STATE BANK	133	\$12,236,204
6	FIRST COMMUNITY MORTGAGE	119	\$13,379,159
7	REGIONS BK DBA REGIONS MTG	119	\$12,599,593
8	REALTY MORTGAGE CORP.	112	\$13,398,193
9	MAGNA BANK	111	\$11,354,085
10	FIRST HORIZON HOME LOANS	109	\$11,345,028

Our year to date total application production as of November 30, 2008 was \$315,960,314.

November Production, Decrease in Interest Rates, Holiday Closure Schedule

Ed Lozier, Production Coordinator

November Production:

Considering the current economic conditions, and the fact that THDA's interest rates were equal or greater than the market rates for most of the month, November Application Production was surprisingly strong. We received 221 applications for \$21,981,722. Building strong partnerships within the lending community is imperative in order for THDA to fulfill its mission. Thanks to you, our lending partners, we continue to help low to moderate income families who, without our help, would not be able to become homeowners. We appreciate your continued support and participation in THDA's mortgage programs and value your input and suggestions.

Decrease in Interest Rates:

THDA is pleased to announce that effective Monday, December 8, 2008 the interest rate on all Single Family Program applications will be reduced. The reduced interest rates are 5.80% for Great Rate and Great Save, 6.30% for Great Advantage, and 6.80% for Great Start. All loan applications received by THDA on or after December 8, 2008 must be submitted at the lower rate. All program applications received by THDA prior to December 8, 2008 and all outstanding commitments at the higher rate of 6.10% for the Great Rate and Great Save, 6.30% for Great Advantage, and 7.10% for Great Start remain in effect and the respective loan must close at those rates.

Holiday Closure Schedule:

THDA's office will be closed on the following dates for Christmas and New Years:

Christmas - Wednesday, December 24th; Thursday, December 25th; and Friday, December 26th

New Years - Thursday, January 1st

We recommend that you submit your loan files to THDA as early as possible during the holiday season to insure month and year end closings occur on schedule. On behalf of the staff at THDA we wish you and your family a safe and happy holiday season.

Business Development News

Operation Life Ring

We have all just experienced the Thanksgiving holiday. We at THDA have so much to be thankful for. Sometimes, it takes face-to-face contact with individuals to *really know* the full impact our jobs, partnerships and working relationships may have on other peoples' lives.

On Saturday, November 22, Trent Ridley, THDA's Chief Financial Officer, and Debbie Reeves, Director of Business Development, were privileged to work at Operation Life Ring, an initiative sponsored by Cedar Glen Subdivision, City of La Vergne, First Tennessee Bank, La Vergne Rotary Club and Life of Victory Christian Ministries. This event offered information and various types of help to the residents of La Vergne and Rutherford county. THDA offered information on the THDA Great Save refinance program for people who have ARM loans, and are in a financial hardship situation. But more than that, our partners, who were also exhibitors and speakers, were able to offer all attendees a ray of hope through the provision of foreclosure counseling, job opportunities, loan solutions, legal aid, and provision of food sources through food pantry locations.

La Vergne Mayor, Ronnie Erwin, approved and requested the distribution of promotional flyers to students at La Vergne city schools. The flyers encouraged parents needing help to attend the session. The hard work of Brenda Bryant and her staff at Life of Victory International Christian Ministries in opening this event up to other neighborhood churches and recruiting other non-profits, such as, Community Helpers, Dominion Financial Group, Rutherford County Legal Aid Society, United Way of Middle TN, and the UT Extension Agency of Rutherford County, was imperative in the success of this event. First TN Bank, HUD, THDA and other governmental partners also volunteered their time and played instrumental parts in offering information and solutions. Each entity talked one-on-one with families who are struggling to keep their homes or needing other assistance.

These face-to-face meetings with people seeking help, and more importantly, seeking hope, made the jobs we do much more important and personal. Trent Ridley, who as THDA's CFO, is, of course, a numbers person. Trent said this event "put faces on the numbers that he works with daily", and the "bottom line is the well-being of people that we serve". Meeting families with children, who will have no place to go if parents lose their homes, puts real faces on statistics. Discussing their ARM mortgages about to adjust, their unbelievably high interest rates on 2nd mortgages, or their job-losses due to illness, surgery, or downsizing, brings the economic situation and real peoples' struggles into very sharp focus at a neighbor-to-neighbor level as an urgent, concrete, and personal issue.

All of our jobs, partnerships and relationships truly make a difference in the lives of people every day. Whether it be in the form of lenders offering THDA mortgages with down payment assistance to homebuyers or refinancing people into affordable loan products or trainers offering knowledge in the form of homebuyer education, or REALTORS® showing homes which fit comfortably into a buyer's budget and working on Affordable Housing Committees, or foreclosure counselors offering assistance in working out loan modifications, we are all positively impacting individuals and neighborhoods.

Events like Operation Life Ring, make all of us evaluate our daily contributions to our neighbors who are individuals - not statistics. In this season for thankfulness, THDA is so thankful for the impact made by each and every one of our partners, (lenders, non-profits, realtors, governmental entities, etc.). You are meeting the needs of Tennesseans on that personal level. Together we make a great difference - one person at a time.